

Message Text

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70

ACTION AGR-10

INFO OCT-01 EA-10 ISO-00 CIAE-00 COME-00 EB-07 INR-07

LAB-04 NSAE-00 SP-02 STR-04 TRSE-00 CIEP-02 FRB-01

OMB-01 /049 W

----- 122063

R 210200Z FEB 75

FM AMEMBASSY SEOUL

TO SECSTATE WASHDC 8466

UNCLAS SEOUL 1106

PASS USDA FOR DUDLEY WILLIAMS

E.O. 11652: N/A

TAGS: ETRD, KS

SUBJECT: COTTON CONTRACT PROBLEM

1. SWAK HAS ASSIGNED THE 2ND \$50 MILLION CCC CREDIT LINE
AS FOLLOWS ALTHOUGH MILLS ARE CURRENTLY LIMITED TO \$10 MILLION.

	DOLLARS	BALES
KYONGBANG	1,780,715	4,986
DONG-IL	4,400,714	12,322
CHON-BANG	1,570,358	4,397
DAIHAN	4,659,643	13,047
CHUNGNAM	7,955,714	22,276
DAINONG	12,062,500	33,775
PUNGHAN	3,408,214	9,543
IL-SHIN	2,525,714	7,072

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PANGRIM	1,875,000	5,250
SAMHWA	4,206,072	11,777
HAN-IL	3,555,356	9,955
KUKJE	666,666	1,866
YOUNGHW	666,667	1,867
YOUNGNAM	666,667	1,867
	\$50,000,000	140,000 B/C

2. UNDERSTAND FROM TELEPHONE CONVERSATION WITH WILLIAMS THAT UNUSED PORTION OF FIRST \$50 MILLION CCC CREDIT IS CARRIED FORWARD TO JUNE 30, 1975 AND THAT USDA RECORDS SHOW APPROXIMATELY \$10 MILLION YET TO BE USED FROM FIRST \$50 MILLION.

3. SWAK RECORDS OF KFX USANCE INCLUDE VALUE OF COMMODITY PLUS PRE-PAID INTEREST. INASMUCH AS CCC FUNDS ONLY USED FOR VALUE COMMODITY, PLEASE ADVISE WHETHER VALUE OF KFX INTEREST FOR USANCE CREDITS WILL BE ALLOWED IN QUALIFYING FOR ADDITIONAL CCC CREDIT.
SNEIDER

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: COTTON, AGRICULTURAL FINANCE, CONTRACTS
Control Number: n/a
Copy: SINGLE
Draft Date: 21 FEB 1975
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1975SEOUL01106
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D750061-0933
From: SEOUL
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1975/newtext/t19750223/aaaaauic.tel
Line Count: 87
Locator: TEXT ON-LINE, ON MICROFILM
Office: ACTION AGR
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: n/a
Review Action: RELEASED, APPROVED
Review Authority: ElyME
Review Comment: n/a
Review Content Flags:
Review Date: 21 NOV 2003
Review Event:
Review Exemptions: n/a
Review History: RELEASED <21 NOV 2003 by MaustMC>; APPROVED <30 DEC 2003 by ElyME>
Review Markings:

Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
05 JUL 2006

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: COTTON CONTRACT PROBLEM
TAGS: ETRD, KS
To: STATE
Type: TE
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 05 JUL 2006